

**CITY OF FRISCO
COMMUNITY DEVELOPMENT CORPORATION
BUDGET SUMMARY
FISCAL YEAR 2009-2010**

	<u>ACTUAL FY 2007-08</u>	<u>ORIGINAL BUDGET FY 2008-09</u>	<u>REVISED BUDGET FY 2008-09</u>	<u>PROPOSED BUDGET FY 2009-10</u>
Fund Balance, Beginning	\$ 8,288,913	5,937,173	\$ 10,135,778	8,662,131
Receipts:				
Sales Tax Receipts	\$ 9,897,413	10,168,946	9,675,000	9,723,375
Interest Income	252,673	60,000	120,000	60,000
Rental Income	801,807	835,944	798,828	613,248
Sale of Fixed Assets	1,013,838	-	-	-
Misc Revenue	293,754	-	-	-
Total Revenue	12,259,485	11,064,890	10,593,828	10,396,623
Funds Available	20,548,398	17,002,063	20,729,606	19,058,754
Deductions:				
Operating Expenditures	\$ 2,965	100,000	50,000	100,000
Capital Outlay	3,769,029	-	4,750,912	1,881,500
Appropriation for Sports Complex	872,874	873,684	873,684	873,874
Section 380 Sales Tax Grant	1,345,868	2,001,898	1,741,500	1,750,208
Interfund Transfers	-	250,000	250,000	-
Principal	2,175,000	2,250,000	2,250,000	2,330,000
Interest/Fiscal Charges	2,246,884	2,150,079	2,151,379	2,049,135
Total Deductions	10,412,620	7,625,661	12,067,475	8,984,717
Fund Balance, Ending	<u>10,135,778</u>	<u>9,376,402</u>	<u>8,662,131</u>	<u>10,074,037</u>
Designated General Reserve	2,201,055	2,056,762	2,013,375	2,008,292
Undesignated Fund Balance	<u>7,934,723</u>	<u>7,319,640</u>	<u>6,648,756</u>	<u>8,065,745</u>

The Frisco Community Development Corporation (FCDC) benefits the City and its citizens by developing recreational resources. It operates primarily within the geographic boundaries of the City. The capital expenditures are for purchase of park land and the development of community parks. Projects included in the FY 2009 Revised Budget are the continued development of the BF Phillips Community Park (\$4,632,412) and improvements to the Beal Building (\$118,500). The FY 2009 Interfund Transfer is CDC's participation in the infrastructure construction for the Railroad Museum (\$250,000). The FY 2010 capital outlay is the renovation of the Beal building. The designated general reserve has been established as a board policy; 25% of the annual sales tax revenue and interest income is set aside for future needs. There are no budgeted personnel; City staff assist the board members.

Debt schedules for the FCDC can be found in the Debt Service section of this budget document.